



Sen. Dave Syverson

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09600HB5603sam002

LRB096 17895 HLH 40803 a

1 AMENDMENT TO HOUSE BILL 5603

2 AMENDMENT NO. _____. Amend House Bill 5603 on page 2,
3 immediately below line 2, by inserting the following:

4 "Section 10. The Illinois Municipal Code is amended by
5 changing Section 11-74.6-50 as follows:

6 (65 ILCS 5/11-74.6-50)

7 Sec. 11-74.6-50. Report; sunset of authority. On or before
8 the date which is 60 months following the date on which this
9 amendatory Act of 1994 becomes law, the Department shall submit
10 to the General Assembly a report detailing the number of
11 redevelopment project areas that have been established, the
12 number and type of jobs created or retained therein, the
13 aggregate amount of tax increment incentives provided, the
14 aggregate amount of private investment produced therein, the
15 amount of tax increment revenue produced and available for
16 expenditure within the tax increment financing districts and

1 such additional information as the Department may determine to
2 be relevant.

3 On or after January 1, 2013 ~~the date which is 16 years~~
4 ~~following the date on which this amendatory Act of 1994 becomes~~
5 ~~law~~ the authority granted hereunder to municipalities to
6 establish redevelopment project areas and to adopt tax
7 increment allocation financing in connection therewith shall
8 expire unless the General Assembly shall have authorized
9 municipalities to continue to exercise said powers.

10 (Source: P.A. 91-474, eff. 11-1-99.)"